

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

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In re:	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA
	: Title III
	:
as representative of	: Case No. 17-BK-3283 (LTS)
	:
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:
	: (Jointly Administered)
Debtors. <sup>1</sup>	:
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In re:	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA
	: Title III
	:
as representative of	: Case No. 17-BK-3566 (LTS)
	:
EMPLOYEES RETIREMENT SYSTEM FOR THE	:
COMMONWEALTH OF PUERTO RICO (“ERS”),	:
	: (Joint Administration Requested)
Debtors. <sup>2</sup>	:
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In re:	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA
	: Title III
	:
as representative of	: Case No. 17-BK-3567 (LTS)
	:
PUERTO RICO HIGHWAYS AND TRANSPORTATION	:
AUTHORITY (“HTA”),	:
	: (Joint Administration Requested)
Debtors. <sup>3</sup>	:
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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); and (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284) (Last Four Digits of Federal Tax ID: 8474).

<sup>2</sup> The last four (4) digits of ERS’s federal tax identification number are 9686.

<sup>3</sup> The last four (4) digits of HTA’s federal tax identification number are 3808.

**URGENT MOTION OF OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS TO BE HEARD AT JUNE 28, 2017 AND JUNE 29, 2017 HEARINGS  
AND FOR EXTENSION OF FILING DEADLINES**

To the Honorable United States District Court Judge Laura Taylor Swain:

1. The Official Committee of Unsecured Creditors (the “Committee”) hereby submits this urgent motion (the “Motion”) for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Order”), allowing the Committee’s counsel to be heard on all matters scheduled for the hearings on June 28, 2017 and June 29, 2017 despite the expiration of deadlines to file responsive pleadings with respect to such matters and without the need to file written responses. In support of the Motion, the Committee respectfully represents:

**BACKGROUND**

1. On May 3, 2017, the Oversight Board commenced a title III case for the Commonwealth of Puerto Rico by filing a voluntary petition for relief pursuant to PROMESA section 304(a) (the “Commonwealth Title III Case”).<sup>1</sup>

2. On May 5, 2017, the Oversight Board commenced a title III case for COFINA by filing a voluntary petition for relief pursuant to PROMESA section 304(a) (the “COFINA Title III Case”).

3. At the first day hearing held in San Juan on May 17, 2017, the Court approved joint administration of the Commonwealth Title III Case and the COFINA Title III Case; an accompanying order was entered on June 1, 2017 [Docket No. 242].

4. On May 21, 2017, the Oversight Board commenced a title III case for the Employees Retirement System for the Commonwealth of Puerto Rico by filing a voluntary petition for relief pursuant to PROMESA section 304(a) (the “ERS Title III Case”).

5. On May 21, 2017, the Oversight Board commenced a title III case for the Puerto Rico Highways and Transportation Authority by filing a voluntary petition for relief pursuant to

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<sup>1</sup> References to PROMESA are references to 48 U.S.C. §§ 2101 *et. seq.*

PROMESA section 304(a) (the “HTA Title III Case” and, together with the Commonwealth Title III Case, the COFINA Title III Case, and the ERS Title III Case, the “Title III Cases”).

6. On June 9, 2017, the Oversight Board filed a motion seeking the joint administration of the ERS Title III Case and the HTA Title Case together with the Commonwealth Title III Case and the COFINA Title III Case [Docket No. 298]. This motion remains pending.<sup>2</sup>

7. On June 15, 2017, the United States Trustee filed a *Notice Appointing Creditors Committee for Unsecured Creditors* [Docket No. 338]. The members of the Committee are the American Federation of Teachers, Doral Financial Corporation, Genesis Security Services, Inc., Puerto Rico Hospital Supply, Service Employees International Union, Total Petroleum Puerto Rico Corp., and Unitech Engineering Group, S.E..

8. On June 26, 2017, the Committee held a meeting at which the Committee selected Paul Hastings LLP (“Paul Hastings”) as counsel to the Committee.

### **JURISDICTION AND VENUE**

9. The Court has jurisdiction over this matter pursuant to PROMESA section 306(a), and venue is proper pursuant to PROMESA section 307(a).

10. The statutory bases for the relief requested herein are sections 105(a) of the Bankruptcy Code and Bankruptcy Rules 9006, made applicable to the Title III Cases by sections 301(a) and 310 of PROMESA.

### **RELIEF REQUESTED**

11. The Committee hereby seeks entry of the Order allowing the Committee to be heard on all matters scheduled for the June 28, 2017 and June 29, 2017 hearings notwithstanding that applicable deadlines to file responsive pleadings have passed and without the need to file

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<sup>2</sup> On June 12, 2017, the Oversight Board filed a notice withdrawing the joint administration motion [Docket No. 307]. However, the withdrawal notice only withdrew an earlier filed joint administration motion, and the replacement motion does remain pending.

written responses. In addition, proposed counsel for the Committee will seek additional relief<sup>3</sup> from the Court at the June 28, 2017 and June 29, 2017 hearings with respect to various upcoming deadlines in the Title III Cases.

### **Basis for Relief Requested**

12. While the Title III Cases were commenced on May 3, 2017 and May 5, 2017 (the “Petition Dates”), the seven-member Committee was only appointed on June 15, 2017. Additionally, the Committee did not select its proposed counsel until just yesterday, June 26, 2017 at 5:30 p.m.

13. The Committee and Paul Hastings are in the process of rapidly getting up to speed on the Title III Cases in a very abbreviated timeframe—a herculean task in light of their unprecedented scope and complexity. For example, the Committee is evaluating the COFINA-GO dispute, including both the Oversight Board’s motion for an order approving the Oversight Board’s proposed procedure to resolve the dispute as well as all of the pleadings filed in the Bank of New York Mellon adversary proceeding, the numerous and various lift stay motions that have been filed in the Title III Cases, the Oversight Board’s motion to confirm the application of the automatic stay, and the joint administration motion.

14. The objection deadlines for the filing of responsive pleadings for the upcoming hearings on June 28, 2017 and June 29, 2017 have already passed. Additionally, pursuant to various scheduling orders issued by the Court in the Title III Cases (including related adversary proceedings), numerous other filing deadlines have either already passed or will expire in the near future. For example:

- The deadline to file objections to the motion for entry of order approving procedures to resolve Commonwealth-COFINA dispute was **June 16, 2017**.

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<sup>3</sup> The proposed Order does not yet provide the proposed dates for the extension sought as the proposed Committee counsel intends to update the Court at the June 28 hearing with respect to this issue.

- The deadline to file objections to the Motion for Stay Relief filed by the mutual fund group was **June 20, 2017**.
- The deadline to file objections to the motion to intervene in the adversary proceeding commenced by Peaje Investments is on **June 29, 2017**.
- The deadline to file objections to the Motion for Relief from Stay filed by Emmanuel Aponte-Colón is on **June 30, 2017**.
- The deadline to file objections to the Motion for Relief from Stay filed by Javier Pérez-Rivera is on **July 3, 2017**.

15. In order to ensure that the Committee (which represents all general unsecured creditors) is able to participate in these cases in a meaningful way and fulfill its fiduciary obligations to all general unsecured creditors, the Committee should be allowed to be heard on these matters, and the Committee should be given a meaningful opportunity to analyze the numerous complex issues which need to be analyzed. Accordingly, the Committee respectfully requests that the Court grant the relief requested herein and provide the Committee sufficient time to analyze the numerous complex issues so that the Court can consider these matters on a fully developed record and with the benefit of the currently absent voice of a vital fiduciary—the Committee.

16. Proposed Committee counsel is currently in discussions with the various parties in the Title III Cases to ascertain whether a consensual extension of upcoming deadlines can be obtained, and will report to the Court as to the progress of these discussion at the June 28 hearing. Absent agreement among the parties, proposed Committee counsel anticipates requesting that the Court order such an extension.

### **NOTICE**

17. Notice of the Motion has been provided to the entities listed on the master service list.

**NO PRIOR REQUEST**

18. No previous request for the relief sought herein has been made by the Committee to this or any other court.

*[Remainder of page intentionally left blank.]*

**WHEREFORE**, the Committee respectfully requests entry of the Order, substantially in the form attached hereto, granting the relief requested herein and granting the Committee such other and further relief as is just and proper.

Dated: June 27, 2017  
San Juan, Puerto Rico

s/ Patrick D. O'Neill  
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